Statement

Serials|Tele films

1. Bharat Ek Khoj
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Discussions

1. Future of India-Seculrism
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Others

1. Hamari Parampara.

Spots

1. Ek Sur
2. Ek Anek Aur Ekta
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Power Project by Enron

*673. SHRI K.R. MALKANI: Will the Minister of POWER be pleased to state:

(a) whether it is a fact that Chief of Enron has warned the Government of Maharashtra that they will have to pay a penalty of dollor 100 million if the project is cancelled;

(b) whether there is such a penalty clause in the contract;

(c) whether there are any other extraordinary term and conditions that have not been made public so far;

(d) whether there are any penalty clauses for Enron for not keeping any terms of the contract; and

(e) if so, the details thereof?

THE MINISTER OF POWER (SHRI N.K.P. SALVE): (a) It is understood that the Chief Executive Officer of Enron, while replying to a question posed by a reporter on the potential liabilities of Maharashtra State Electricity Board (MSEB) in case the contract was not honoured, said that though the exact amount of liability was not known. It would approximately exceed dollar 100 million because the Dabhol sponsors had already spent upwards of that amount on the construction of the project and that such penalties for cancellation are common in all international contracts.

(b) Yes, Sir. There are termination clauses in the Power Purchase Agreement (PPA), which prescribe the payments required to be made in different conditions of termination of the PPA. Actual amount payable depends on the circumstances of the termination and also on which of the two parties (Dabhol Power Company or MSEB) initiates the termination process.

(c) No, Sir. The main documents of the PPA, PPA amendments and Fuel Management Agreement signed by MSEB with the Dabhol Company have been made public.

(d) and (e) Yes Sir, there are penalty clauses in case Enron does not build and put into commercial operation the unit in scheduled period at agreed cost as per the contract, i.e. within 1005 days from its financial closure. A penalty of Rs.4.5 lakhs per day delay in commissioning of the unit for the first 180 days, and Rs. 35.2 lakhs per day delay thereafter, is payable by DPC There are separate penalties for poor plant performance etc.

Defaulting Borrowers

*674. SHRI O. P. KOHLI: Will the Minister o FINANCE be pleased to state:

(a) whether the Reserve Bank of India has circulated among the banks list of defaulting borrowers with outstanding balance exceeding Rs. 1 crore and above;

(b) if so, the details thereof;

(c) whether there is any proposal to advice the banks not to deal with such parties either in borrower's name or in the names of other persons in which the borrower has an interest;

(d) not, the reasons therefor and what is the number of such defaulters;

(e) whether there is any proposal to circulate the details of the defaulting borrowers with outstanding balance exceeding Rs. 1 lakh and above similarly; and

(f) if not, the reasons therefor and what is the number of such defaulters, bank-wise ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY) : (a) and (b). Reserve Bank of India has collected information from 44 banks in the first phase which has been forwarded to banks and financial institutions on 9th August, 1994. The details are given below :—

Classifications	No. of Accounts	Amount outstanding (Rs.in crores)	No. of directors
Doubtful A/c.	453	1562.96	3091
Loss A/c.	119	2300.91	499
Suit filed	238	810.68	2135

Reserve Bank of India has also obtained relevant information from the remaining banks and financial institutions which is being sent to the banks|financial institutions.

(c) and (d) The Reserve Bank of India has advised banks and financial institutions to make use of the information while considering on merits, the request for new or additional credit limits by the defaulting borrowers and also by proprietors|partners|directors, etc. named in the list, either in their own names or in the names of other units with which they are associated.

(e) and (f). There is no such proposal at present.

Withdrawal of Internal market assistance on Jute goods

*675. SHRI SANGH PRIYA GAUTAM: Will the Minister of TEXTILES be pleased to state :

(a) whether Government have withdrawn the Internal Market Assistance (IMA) on jute goods and propose to revise the norms for External Market Assistance (EMA);

(b) if so, the reasons therefor;

(c) whether Government have assessed its likely impact on jute industry, and

(d) if so, the details thereof?

THE MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY): (a) to (d) The Internal Market Assistance (IMA) and the External Market Assistance (EMA) Schemes were introduced to promote the markets of diversified jute products in the domestic and export markets respectively. The Schemes were not intended to be continued indefinitely. IMA was withdrawn in May, 1993 after assessing that the diversified jute products have been able to make their position in the domestic market and the purpose of the Scheme has been achieved. After examining the various aspects relating to marketing of diversified jute products in the export market a revised EMA Scheme has been notified w.e.f. 1.4.95 which will be effective for a period of two years, i.e. upto 31.3.97.